

## Message Text

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22

ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 NEA-10 IO-13 H-02 L-03 PRS-01

PA-01 AID-05 CIAE-00 COME-00 EB-07 FRB-03 INR-07

NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02 CIEP-01 LAB-04

SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01 /105 W

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R 300058Z JUL 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 8142

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USADB

FOR NAC AGENCIES

E O 11652: ADS, DECLAS: 1/19/77

TAGS: EAID, EFIN

SUBJ: ADB PROPOSED TEN-YEAR NOTES OF 1976, DUE AUGUST 1, 1986

REF: (A) TREASURY 76-90; (B) MANILA 10487, (C) MANILA 8740

1. ON JULY 29 ADB BOARD OF DIRECTORS AUTHORIZED ADB TO  
ISSUE AND SELL UP TO US\$75 MILLION PRINCIPAL AMOUNT OF  
TEN-YEAR NOTES OF 1976, DUE AUGUST 1, 1986.

2. BANK MANAGEMENT ANNOUNCED THAT UNDERWRITERS HAVE  
INFORMED TERMS OF NOTES ARE: COUPON RATE -- 8.625 PERCENT  
PER ANNUM; ISSUE PRICE -- 99.75; YIELD TO MATURITY --  
8.6628 PERCENT; AND OVERALL COST TO BANK -- 8.84 PERCENT.

3. IN SUPPORTING BORROWING, U.S. DIRECTOR SAID IT APPEARED  
THAT SPREAD BETWEEN RECENT WORLD BANK OFFERING AND CURRENT  
ADB OFFERING HAS BEEN NARROWED FROM NORMAL AMOUNT EVEN  
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AFTER ADJUSTING FOR MONEY MARKET CHANGES.

4. FRENCH DIRECTOR EXPRESSED RESERVATION ABOUT THIS  
BORROWING BOTH IN PRINCIPLE, AS HE HAD DONE WHEN SUBJECT  
OF ADVANCED BORROWING WAS CONSIDERED BY BOARD OF  
DIRECTORS LAST JUNE (REF. C REFERS), AND BECAUSE OF  
POSSIBILITY THAT INTEREST RATES MAY DECLINE.  
SULLIVAN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DEVELOPMENT BANKS, BANK NOTES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 30 JUL 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** izenbei0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976MANILA11219  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760294-0310  
**From:** MANILA  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t1976075/aaaaadyl.tel  
**Line Count:** 68  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION TRSE  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 MANILA 10487, 76 MANILA 8740  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** izenbei0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 03 JUN 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <03 JUN 2004 by CunninFX>; APPROVED <29 SEP 2004 by izenbei0>  
**Review Markings:**

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EO Systematic Review  
04 MAY 2006

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**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** ADB PROPOSED TEN-YEAR NOTES OF 1976, DUE AUGUST 1, 1986  
**TAGS:** EAID, EFIN, RP, ADB  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006